# GOVERNMENT OF INDIA
# COMMUNICATIONS
# LOK SABHA

UNSTARRED QUESTION NO:1578
ANSWERED ON:28.11.2001
NATIONAL SAVING CERTIFICATES
SULTAN SALAHUDDIN OWAISI

**Will the Minister of COMMUNICATIONS be pleased to state:**

(a) Whether the Government have signed an agreement with IDBI to provide loans against the National Saving Certificates;

(b) if so, the details thereof;

(c) the criteria to be adopted by the consumers to get the loans, against their NSC; and

(d) the extent to which this facility is likely to be helpful to small depositors in post offices to get the loans?

## Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS (SHRI TAPAN SIKDAR)

(a) & (b): Yes, Sir. A Memorandum of Understanding (MOU) has been signed with IDBI Bank on 20.10.2001 which also provides for a facility of loans against NSCs through the post office.

(c) The criteria for customers are as follows - the NSCs should be held by individuals and be at least three years old. Loan can be availed up 75% of the face value of the NSC. Minimum is Rs. 10,000/-

(d) This facility is likely to be helpful to small depositors because it offers convenient and easy access to loans from a single window at the Post office.